

Message Text

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ACTION NEA-10

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FM AMEMBASSY CAIRO

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E.O. 11652: NA

TAGS: USEGJC EINV

SUBJECT: US-EGYPTIAN JOINT BUSINESS COUNCIL

REF: CAIRO 9422

1. CALDWELL AND BREWER DEPARTED CAIRO WITHOUT BEING ABLE ADVISE EMBASSY OF RESULTS THEIR PLANNED SEPT 21 DISCUSSIONS WITH MINECONCOOP SHAFEI AND UNDERSEC EL NAZIR RE JBC MEETING. ON BASIS INFO FROM OTHER SOURCES (WE CANNOT REACH EITHER SHAFEI OR NAZIR, PERHAPS FOR SAME REASONS CALDWELL COULD NOT REACH ECONCOUN, I.E. CAIRO TELEPHONE SYSTEM) MEETINGS COVERED GENERAL FORMAT FOR SESSIONS ALONG LINES PROPOSED AGENDA CONTAINED STATE 211527.

2. CALDWELL EVIDENTLY PARTLY SUCCEEDED HIS EFFORTS TO GET ADDITIONAL REPRESENTATION ON EGYTIAN SIDE, SINCE WE ARE ADVISED THAT HASSAN ABDEL FATTAH, CHAIRMAN OF GOFI, AND MAHMOUD LOUTFY, OUTGOING VICE CHAIRMAN OF AUTHORITY FOR INVESTMENTS AND FREE ZONES, HAVE NOW BEEN ADDED. CALDWELL HAD ADDITIONAL NAMES IN MIDE THAT MAY APPEAR AT LATER DATE SUCH AS HAMID EL SAYEH, CHAIRMAN NATIONAL BANK OF EGYPT, ABDEL MONEIM EL KAISOONI, CHAIRMAN ARAB INTERNATIONAL BANK, MINISTERS HILAL (PETROLEUM) AND OSMAN (HOUSING AND RECONSTRUCTION). US SIDE EVIDENTLY FEELS THIS

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WOULD MAKE EGYPTIAN REPRESENTATION A BETTER MATCH (ALTHOUGH

THERE WAS SOME QUESTION WHETHER MINISTERIAL PARTICIPATION WAS APPROPRIATE).

3. ON RELATED SUBJECT, WE ARE ADVISED THAT GOE IS BUSILY ENGAGED IN PREPARING LARGE NUMBER OF "PROJECTS" FOR PRESENTATION TO US JBC MEMBERS. AS DEPT IS AWARE, THIS IS TYPE OF ACTION THAT EGYPTIANS GENERALLY CONSIDER TO BE BEST MEANS OF OBTAINING FOREIGN INVESTMENTS, DESPITE FACT THAT SUCH PROJECTS GENERALLY CONSIST OF LITTLE MORE THAN IDENTIFYING TYPE OF INDUSTRY AND HOPED-FOR LOCATION. RESULTANT "WISH-LIST" OFTEN OFFERS VIRTUALLY NOTHING ON WHICH EVEN MOST PRELIMINARY COMMITMENT COULD BE BASED. US PARTICIPANTS SHOULD BE FOREWARNED SUCH LIST MAY BE EXPECTED.

4. CAIRO PRESS HAS CARRIED NAMES OF JBC MEMBERS, STATING THAT ALL OF THEM ARE EXPECTED HERE FOR MEETING. WE ARE ADVISED THAT DAVID ROCKEFELLER DOES NOT INTEND TO TAKE PART PERSONALLY, AND THAT SWEARINGEN HAS ASKED LOCAL AMOCO PRESIDENT (ROSS CRAIG) TO REPRESENT HIM. EMBASSY WOULD APPRECIATE BEING KEPT INFORMED AS TO ACTUAL PARTICIPANTS, AND WOULD URGE DEPT TO STRESS POLITICAL SIGNIFICANCE OF HIGH-LEVEL ATTENDANCE AT THIS PARTICULAR TIME. EGYPTIANS MAY BE EXPECTED QUESTION SERIOUSNESS JBC IF THERE IS EXCESSIVE SUBSTITUTION OF LOCAL OR ME AREA REPRESENTATIVES FOR EXPECTED SENIOR AMERICAN CORPORATION PARTICIPANTS.
EILTS

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